

Coins

Advice for all investors: Take it from a real pro

By Roger Boye

WHEN WALTER Perschke became a rare coin dealer in 1964, he used his \$2,500 savings to buy coins and also tried borrowing money from relatives. But he soon discovered that getting a loan was tough.

"The only person who would give me some money (\$5,000) was my grandmother. The rest of my family thought my plans were a little too unusual," he said.

Unusual, perhaps, but Perschke didn't disappoint grandma. In 1968, he renamed his growing business Numisco Inc., and moved it to the Loop. Today, the company employs 16 people who assist hundreds of rare coin investors and publish a monthly newsletter.

Perschke, 40, attributes much of his success to careful study of the coin market, a talent he developed while teaching social studies in the early 1960s at a private school in Park Ridge.

"I was president of an investment club made up of a few parents and teachers," he said. "One day two members suggested we diversify, so I looked into coins. It struck me as a business that someone with some good sense could make some money."

"Make money" is exactly what he has done. Perschke garnered national headlines last July when he used profits from previous rare coin

investments to buy an exceedingly rare Brasher doubloon for \$430,000.

The Numisco office, 175 W. Jackson Blvd., does not look like a traditional coin shop, as Perschke and his staff have no keepsakes on display. Instead, they buy rare coins on the open market for their customers.

"Our clients are already sold on the concept of investing in rare coins before they come here. They just want us to implement their plans," he said.

Perschke tells collectors that despite the huge increases in most rare coin prices in recent years, even greater advances are yet to come. And he insists that would-be coin investors are "bound to make money" if they follow at least four basic rules:

- Start immediately, even with just a small amount of money.

- Before buying a coin, examine its price performance for the last 25 years. The best coin to buy is one that has "a good price track record" but lags the general coin market at present.

- Buy pre-World War II coins in proof or uncirculated condition. Many modern-day coins are subject to excessive speculation and market manipulation.

- Do business with reputable rare coin dealers.